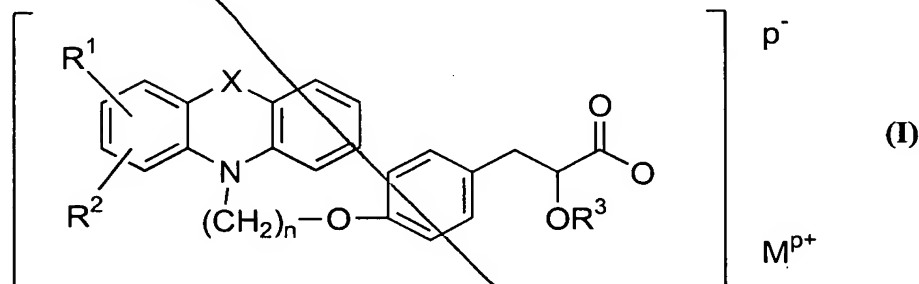


## CLAIMS

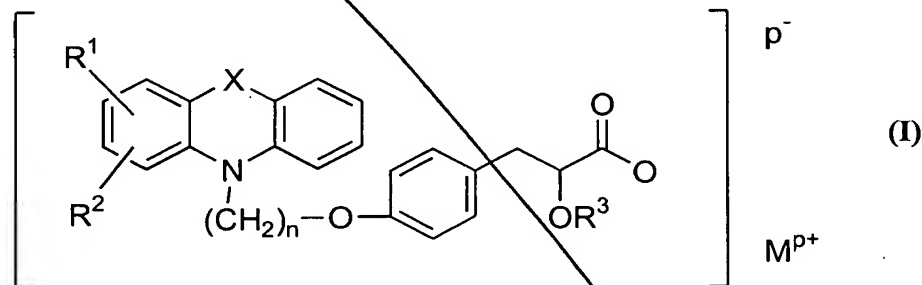
1. A pharmaceutically acceptable salt of the formula (I)



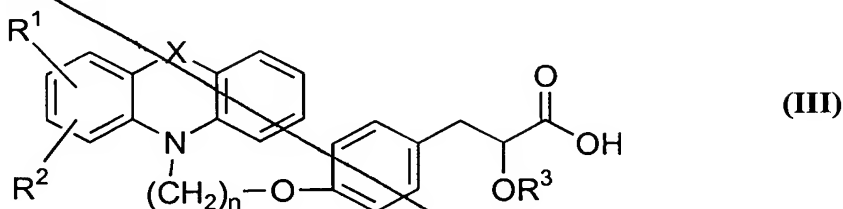
its derivatives, its analogs, its tautomeric forms, its stereoisomers, its polymorphs, or is solvates wherein  $\text{R}^1$  and  $\text{R}^2$  are the same or different and independently represent hydrogen, halogen atom, hydroxy, nitro, cyano or lower alkyl group; X represents a heteroatom selected from oxygen or sulfur;  $\text{R}^3$  represents hydrogen or lower alkyl group; n is an integer ranging from 1-4; M represents a counter ion or a moiety which forms a pharmaceutically acceptable salt; and p is an integer ranging from 1 to 2.

2. A compound according to claim 1, wherein M represents a counter ion or a moiety selected from Li, glucamine, N-methyl glucamine, N-octyl glucamine, dicyclohexylamine, phenyl ethylamine, tris(hydroxymethyl)amino methane (tromethamine), phenyl glycinol, phenylalaninol, metformin, aminoguanidine, aminoguanidine hydrogen carbonate, imidazole, piperazine, dimethyl piperazine, pyrrolidine, benzylamine, phenyl glycine methyl ester, phenylalanine benzyl ester, t-butyl amine or morpholine.

3. A process for the preparation of a pharmaceutically acceptable salt of the formula (I) its derivatives, its analogs, its tautomeric forms, or its stereoisomers



which comprises : reacting a compound of the formula (III)



wherein  $R^1$  and  $R^2$  are the same or different and independently represent hydrogen, halogen atom, hydroxy, nitro, cyano or lower alkyl group; X represents a heteroatom selected from oxygen or sulfur;  $R^3$  represents hydrogen or lower alkyl group; n is an integer ranging from 1-4; and p is an integer ranging from 1 to 2 with a stoichiometric amount of a base in the presence of a solvent.

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4. The process as claimed in claim 3, wherein the base used is selected from lithium hydroxide, glucamine, N-methyl glucamine, N-octyl glucamine, dicyclohexylamine, phenyl ethylamine, tris(hydroxymethyl)amino methane (tromethamine), phenyl glycinol, phenylalaninol, metformin, aminoguanidine, aminoguanidine hydrogen carbonate, imidazole, piperazine, dimethyl piperazine, pyrrolidine, benzylamine, phenyl glycine methyl ester, phenylalanine benzyl ester, t-butyl amine or morpholine.

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5. The process as claimed in claim 3, wherein the reaction is effected in the presence of solvent selected from alcohols, ketones, ethers, DMF, DMSO, xylene, toluene, ethyl acetate or a mixture thereof.

6. The process as claimed in claim 4, wherein the reaction is effected in the presence of solvent selected from alcohols, ketones, ethers, DMF, DMSO, xylene, toluene, ethyl acetate or a mixture thereof.

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7. The process as claimed in claim 3, wherein the reaction is carried out at a temperature in the range of  $-10^{\circ}\text{C}$  to the boiling point of the solvent employed for a period in the range of 10 minutes to 30 hours.

8. The process as claimed in claim 4, wherein the reaction is carried out at a temperature in the range of  $-10^{\circ}\text{C}$  to the boiling point of the solvent employed for a period in the range of 10 minutes to 30 hours.

9. The process as claimed in claim 5, wherein the reaction is carried out at a temperature in the range of  $-10^{\circ}\text{C}$  to the boiling point of the solvent employed for a period in the range of 10 minutes to 30 hours.

10. The process as claimed in claim 6, wherein the reaction is carried out at a temperature in the range of  $-10^{\circ}\text{C}$  to the boiling point of the solvent employed for a period in the range of 10 minutes to 30 hours.

11. A pharmaceutically acceptable salt according to claim 1, which is selected from:

( $\pm$ ) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid imidazole salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid imidazole salt;

(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid imidazole salt;

( $\pm$ ) Di 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid Piperazine salt;

(+) Di 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid Piperazine salt;

(-) Di 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid Piperazine salt;

( $\pm$ ) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid metformin salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

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acid metformin salt;

(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid metformin salt;

(±) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid dimethylpiperazine salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid dimethylpiperazine salt;

(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid dimethylpiperazine salt;

(±) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid pyrrolidine salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid pyrrolidine salt;

(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid pyrrolidine salt;

(±) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid benzylamine salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid benzylamine salt;

(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid benzylamine salt;

(±) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid 1-phenyl ethyl amine salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

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acid 1-phenyl ethyl amine salt;

(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid 1-phenyl ethyl amine salt;

(±) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid phenyl glycine methyl ester salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid phenyl glycine methyl ester salt;

(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid phenyl glycine methyl ester salt;

(±) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid phenylalanine benzyl ester salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid phenylalanine benzyl ester salt;

(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid phenylalanine benzyl ester salt;

(±) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid morpholine salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid morpholine salt;

(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid morpholine salt;

(±) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid metformin salt;

(+) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

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acid metformin salt;

(-) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid metformin salt;

(±) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid phenylglycinol salt;

(+) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid phenylglycinol salt;

(-) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid phenylglycinol salt;

(±) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid 1-phenylalaninol salt;

(+) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid 1-phenylalaninol salt;

(-) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid 1-phenylalaninol salt;

(±) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid 1-phenyl ethylamine salt;

(+) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid 1-phenyl ethylamine salt;

(-) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid 1-phenyl ethylamine salt;

(±) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid imidazole salt;

(+) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic

acid imidazole salt;

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(-) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid imidazole salt;

Di (±) 3-[4-[2-(phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid piperazine salt;

Di (+) 3-[4-[2-(phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid piperazine salt;

Di (-) 3-[4-[2-(phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid piperazine salt;

(±) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid dimethyl piperazine salt;

(+) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid dimethyl piperazine salt;

(-) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid dimethyl piperazine salt;

(±) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid benzylamine salt;

(+) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid benzylamine salt;

(-) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid benzylamine salt;

(±) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid dicyclohexylamine amine salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid dicyclohexylamine amine salt;

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(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic  
acid dicyclohexylamine amine salt;

(±) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic  
acid dicyclohexylamine amine salt;

(+) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic  
acid dicyclohexylamine amine salt;

(-) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic  
acid dicyclohexylamine amine salt;

(±) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic  
acid amino guanidine salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic  
acid amino guanidine salt;

(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic  
acid amino guanidine salt ;

(±) 3-[4-[2-(Phethioxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic  
acid amino guanidine salt;

(+) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic  
acid amino guanidine salt;

(-) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic  
acid amino guanidine salt;

(±) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic  
acid t-butyl amine salt;

(+) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic  
acid t-butyl amine salt;

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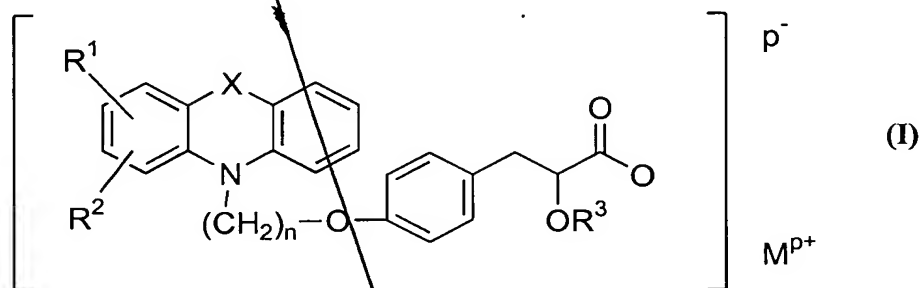
(-) 3-[4-[2-(Phenoxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid t-butyl amine salt;

(±) 3-[4-[2-(Phethioxazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid t-butyl amine salt;

(+) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid t-butyl amine salt and

(-) 3-[4-[2-(Phenothiazin-10-yl)ethoxy]phenyl]-2-ethoxypropanoic acid t-butyl amine salt.

12. A pharmaceutical composition, which comprises a compound of formula (I)



as defined in claim 1 and a pharmaceutically acceptable carrier, diluent, excipient or solvate.

13. A pharmaceutical composition, which comprises a compound as claimed in claim 11 and a pharmaceutically acceptable carrier, diluent, excipient or solvate.

14. A composition which comprises a compound of formula (I) as defined in claim 1, and an HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, cholestipol, probucol or a mixture thereof and a pharmaceutically acceptable carrier, diluent, excipient or solvate.

15. A composition which comprises a compound as claimed in claim 11, and an HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine,

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cholesterol, probucol or a mixture thereof and a pharmaceutically acceptable carrier, diluent, excipient or solvate.

16. A pharmaceutical composition as claimed in claim 12, in the form of a tablet, capsule, powder, syrup, solution or suspension.

17. A pharmaceutical composition as claimed in claim 13, in the form of a tablet, capsule, powder, syrup, solution or suspension.

18. A pharmaceutical composition as claimed in claim 14, in the form of a tablet, capsule, powder, syrup, solution or suspension.

19. A pharmaceutical composition as claimed in claim 15, in the form of a tablet, capsule, powder, syrup, solution or suspension.

20. A pharmaceutical composition as claimed in claim 12, for the treatment of type II diabetes, impaired glucose intolerance, leptin resistance, atherosclerosis, hyperlipidemia, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders related to endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, eating disorders, osteoporosis, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, retinopathy, arteriosclerosis, xanthoma or cancer.

21. A pharmaceutical composition as claimed in claim 13, for the treatment of type II diabetes, impaired glucose intolerance, leptin resistance, atherosclerosis, hyperlipidemia, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders related to endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, eating disorders, osteoporosis, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, retinopathy, arteriosclerosis, xanthoma or cancer.

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22. A pharmaceutical composition as claimed in claim 14 for the treatment of type II diabetes, impaired glucose intolerance, leptin resistance, atherosclerosis, hyperlipidemia, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders related to endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, eating disorders, osteoporosis, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, retinopathy, arteriosclerosis, xanthoma or cancer.

23. A pharmaceutical composition as claimed in claim 15, for the treatment of type II diabetes, impaired glucose intolerance, leptin resistance, atherosclerosis, hyperlipidemia, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders related to endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, eating disorders, osteoporosis, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, retinopathy, arteriosclerosis, xanthoma or cancer.

24. A method of treating hyperlipidemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a compound of formula (I) as defined in claim 1 to a patient in need thereof.

25. A method of treating hyperlipidemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a compound as defined in claim 11 to a patient in need thereof.

26. A method of treating hyperlipidemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a pharmaceutical composition as defined in claim 12 to a patient in need thereof.
27. A method of treating hyperlipidemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a pharmaceutical composition as defined in claim 13 to a patient in need thereof.
28. A method of treating hyperlipidemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a composition as defined in claim 14 to a patient in need thereof.
29. A method of treating hyperlipidemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a composition as defined in claim 15 to a patient in need thereof.
30. A method according to claim 24, wherein the disease is type II diabetes, impaired glucose tolerance, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, atherosclerosis, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory

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bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer, osteoporosis or inflammation.

31. A method according to claim 25, wherein the disease is type II diabetes, impaired glucose tolerance, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, atherosclerosis, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer, osteoporosis or inflammation.

32. A method according to claim 26, wherein the disease is type II diabetes, impaired glucose tolerance, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, atherosclerosis, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer, osteoporosis or inflammation.

33. A method according to claim 27, wherein the disease is type II diabetes, impaired glucose tolerance, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, atherosclerosis, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory

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bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer, osteoporosis or inflammation.

34. A method according to claim 28, wherein the disease is type II diabetes, impaired glucose tolerance, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, atherosclerosis, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer, osteoporosis or inflammation.

35. A method according to claim 29, wherein the disease is type II diabetes, impaired glucose tolerance, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, atherosclerosis, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer, osteoporosis or inflammation.

36. A method for the treatment of disorders related to Syndrome X, which comprises administering an agonist of PPAR $\alpha$  and/or PPAR $\gamma$  of formula (I) as claimed in claim 1 to a patient in need thereof.

37. A method for the treatment of disorders related to Syndrome X, which comprises administering an agonist of PPAR $\alpha$  and/or PPAR $\gamma$  as claimed in claim 11 to a patient in need thereof.

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38. A method for the treatment of disorders related to Syndrome X, which comprises administering a pharmaceutical composition according to claim 12 comprising an agonist of PPAR $\alpha$  and/or PPAR $\gamma$  to a patient in need thereof.

39. A method for the treatment of disorders related to Syndrome X, which comprises administering a pharmaceutical composition according to claim 13 comprising an agonist of PPAR $\alpha$  and/or PPAR $\gamma$  to a patient in need thereof

40. A method for the treatment of disorders related to Syndrome X, which comprises administering a pharmaceutical composition according to claim 14 comprising an agonist of PPAR $\alpha$  and/or PPAR $\gamma$  to a patient in need thereof.

41. A method for the treatment of disorders related to Syndrome X, which comprises administering a pharmaceutical composition according to claim 15 comprising an agonist of PPAR $\alpha$  and/or PPAR $\gamma$  to a patient in need thereof.

42. A method of reducing total cholesterol, body weight, blood plasma glucose, triglycerides, LDL, VLDL or free fatty acids or increasing HDL in the plasma comprising administering a compound of formula (I), as defined in claim 1 to a patient in need thereof.

43. A method of reducing total cholesterol, body weight, blood plasma glucose, triglycerides, LDL, VLDL or free fatty acids or increasing HDL in the plasma comprising administering a compound as claimed in claim 11 to a patient in need thereof.

44. A method of reducing total cholesterol, body weight, blood plasma glucose, triglycerides, LDL, VLDL or free fatty acids or increasing HDL in the plasma comprising administering a pharmaceutical composition according to claim 12 to a patient in need thereof.

45. A method of reducing total cholesterol, body weight, blood plasma glucose, triglycerides, LDL, VLDL or free fatty acids or increasing HDL in the plasma comprising administering a pharmaceutical composition according to claim 13 to a patient in need thereof.

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46. A method of reducing total cholesterol, body weight, blood plasma glucose, triglycerides, LDL, VLDL or free fatty acids or increasing HDL in the plasma comprising administering a pharmaceutical composition according to claim 14 to a patient in need thereof.

47. A method of reducing total cholesterol, body weight, blood plasma glucose, triglycerides, LDL, VLDL or free fatty acids or increasing HDL in the plasma comprising administering a pharmaceutical composition according to claim 15 to a patient in need thereof.

48. A method of treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance, or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering to a patient in need thereof an effective amount of a compound of formula (I) as defined in claim 1 in combination/concomittant with a HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof within such a period so as to act synergistically.

49. A method of treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance, or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering to a patient in need thereof an effective amount of a compound as claimed in claim 11 in combination/concomittant with a HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof within such a period so as to act synergistically.

50. A method of treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance, or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering to a patient in need thereof

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an effective amount of a pharmaceutical composition according to claim 12 in combination/concomittant with a HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof within such a period so as to act synergistically.

51. A method of treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance, or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering to a patient in need thereof an effective amount of a pharmaceutical composition according to claim 13 in combination/concomittant with a HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof within such a period so as to act synergistically.

52. A method according to claim 48, wherein the disease is type II diabetes, impaired glucose tolerance, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, atherosclerosis, coronary artery disease or other cardiovascular disorders; renal diseases selected glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer, osteoporosis or inflammation.

53. A method according to claim 49, wherein the disease is type II diabetes, impaired glucose tolerance, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, atherosclerosis, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory

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bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer, osteoporosis or inflammation.

54. A method according to claim 50, wherein the disease is type II diabetes, impaired glucose tolerance, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, atherosclerosis, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer, osteoporosis or inflammation.

55. A method according to claim 51, wherein the disease is type II diabetes, impaired glucose tolerance, disorders related to Syndrome X selected from hypertension, obesity, insulin resistance, atherosclerosis, coronary artery disease or other cardiovascular disorders; renal diseases selected from glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, or nephropathy; retinopathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer, osteoporosis or inflammation.

56. A method for the treatment of disorders related to Syndrome X, which comprises administering to a patient in need thereof an agonist of PPAR $\alpha$  and/or PPAR $\gamma$  of formula (I) as claimed in claim 1 in combination/concomittant with a HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof within such a period as to act synergistically.

57. A method for the treatment of disorders related to Syndrome X, which comprises administering to a patient in need thereof an agonist of PPAR $\alpha$  and/or PPAR $\gamma$  a compound as claimed in claim 11 in combination/concomittant with a

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HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof within such a period as to act synergistically.

58. A method for the treatment of disorders related to Syndrome X, which comprises administering to a patient in need thereof a pharmaceutical composition according to claim 12 comprising an agonist of PPAR $\alpha$  and/or PPAR $\gamma$  in combination/concomittant with a HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof within such a period as to act synergistically.

59. A method for the treatment of disorders related to Syndrome X, which comprises administering to a patient in need thereof a composition according to claim 13 comprising an agonist of PPAR $\alpha$  and/or PPAR $\gamma$  in combination/concomittant with a HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof within such a period as to act synergistically.

60. A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL or free fatty acids or increasing HDL in the plasma, which comprises administering a compound of formula (I) claimed in claim 1 in combination/concomittant with a HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

61. A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL or free fatty acids or increasing HDL in the plasma, which comprises administering a compound as claimed in claim 11 in combination/concomittant with a HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

62. A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL or free fatty acids or increasing HDL in the plasma, which comprises

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administering a pharmaceutical composition according to claim 12, in combination/concomittant with a HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

63. A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL or free fatty acids or increasing HDL in the plasma, which comprises administering a pharmaceutical composition according to claim 13, in combination/concomittant with a HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, colestipol or probucol or a mixture thereof which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

64. The process as claimed in claim 5, wherein the alcohol is selected from a group consisting of ethanol, methanol, isopropanol and butanol; ketone is selected from a group consisting of acetone, diethyl ketone, and methyl ethyl ketone; and ether is selected from a group consisting of diethyl ether, ether, tetrahydrofuran, dioxane, and dibutyl ether.

65. The process as claimed in claim 6, wherein the alcohol is selected from a group consisting of ethanol, methanol, isopropanol and butanol; ketone is selected from a group consisting of acetone, diethyl ketone, and methyl ethyl ketone; and ether is selected from a group consisting of diethyl ether, ether, tetrahydrofuran, dioxane, and dibutyl ether.

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